newstats bureau of statistics

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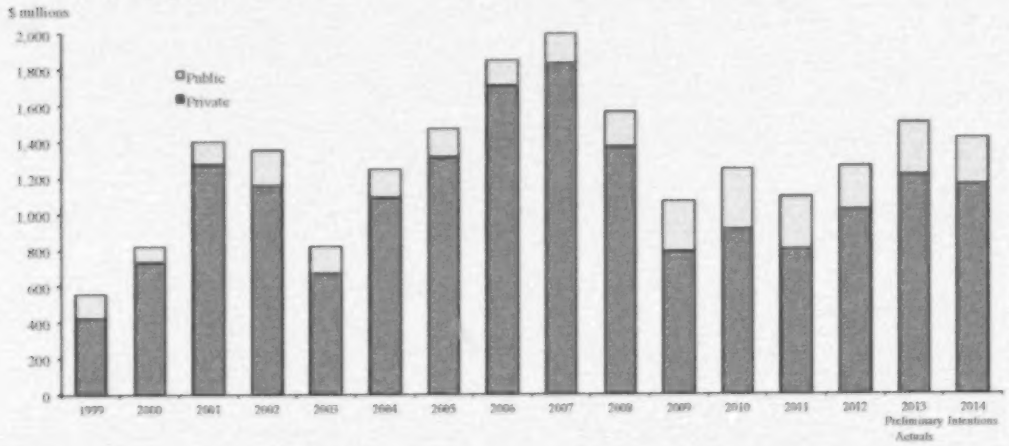
Private and Public Capital Expenditures

— 2014 Intentions —

Statistics Canada has released 2014 investment intentions for private and public capital expenditures for Canada, the provinces and territories. As a major component of Gross Domestic Product, capital expenditures provide an indication of market conditions both in the overall economy and in particular industries. Some examples of capital investment activities include exploration, construction of resource projects, and investment in infrastructure.

Compared to 2013, overall 2014 capital expenditures for the Northwest Territories are expected to decrease by 5.9%, to $1,415.5 million. This total is comprised of $1,159.2 million in private investment and $255.3 million in public investment. Construction expenditure in the NWT is expected to be $1,151.1 million in 2014.

Figure 1 Capital Expenditures, by Category (Private and Public)
Northwest Territories



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The decrease in capital expenditures between 2013 and 2014, is a result of a 3.7% decline in construction investment and a 14.6% decrease in machinery & equipment. At an industry level, the mining, oil & gas sector is expected to decrease by 6.1. While capital expenditures are expected to be lower in 2014, expenditures remain higher than 2009 to 2012 levels.

Table 1 Capital Expenditures, by Selected Industry
Northwest Territories

	2014 Intentions	2013 Prelim. Actuals	2012 Actuals	Percent Change 2013-14	Percent Change 2012-13
	($ Million)	($ Million)	($ Million)	(%)	(%)
Total Capital Expenditures	1,414.5	1,503.9	1,262.6	-5.9	19.1
Construction	1,151.1	1,195.5	926.6	-3.7	29.0
Machinery & Equipment	263.4	308.4	336.0	-14.6	-8.2
Private	1,159.2	1,213.7	1,018.1	-4.5	19.2
Construction	934.3	950.3	735.0	-1.7	29.3
Machinery & Equipment	224.9	263.4	283.1	-14.6	-7.0
Public	255.3	290.2	244.5	-12.0	18.7
Construction	216.8	245.2	191.6	-11.6	28.0
Machinery & Equipment	38.5	45.0	52.9	-14.4	-14.9
Selected Industries:					
Mining and Oil & Gas Extraction	850.0	905.0	769.4	-6.1	17.6
Manufacturing	2.3	x	x	x	x
Construction	18.3	17.6	14.2	4.0	23.9
Utilities	41.0	48.1	45.8	-14.8	5.0
Transportation & Warehousing	102.2	127.1	88.7	-19.6	43.3
Wholesale trade	7.1	5.4	5.9	31.5	-8.5
Retail Trade	9.9	12.5	14.8	-20.8	-15.5
Information & Cultural Industries	16.1	7.6	8.0	111.8	-5.0
Real Estate and Rental and Leasing	11.6	8.6	9.9	34.9	-13.1
Professional, scientific and technical services	6.1	x	2.3	..	..
Accommodation and Food Services	6.2	x	x	..	..
Health care and social assistance	61.9	66.8	x	-7.3	..
Other services (except public administration)	2.9	x	5.0	..	..
Housing	112.1	103.2	75.8	8.6	36.1
Federal Government Administration	25.6	16.0	9.1	60.0	75.8
Territorial Government Administration	104.4	135.3	116.0	-22.8	16.6
Local Government Administration	26.2	19.6	35.5	33.7	-44.8

Note: Public includes government departments, crown corporations, education, and health & social services.
'x' means data is suppressed, '..' means data not available

Comparing provinces and territories, it is expected that the Northwest Territories will experience the second highest decline in capital expenditures in 2014. Most other jurisdictions, except Prince Edward Island, are expected to either increase by single digit percentage points or decrease slightly in 2014. Alberta is expected to have the highest increase in capital expenditures at 2.4%, followed by Ontario at 2.3%. Capital expenditures in Canada are expected to increase by 1.4% in 2014.

Table 2 Capital Expenditures

Canada, Provinces and Territories

	2014 Intentions	Annual Change	2013 Preliminary	Annual Change
	($ Million)	(%)	($ Million)	(%)
Canada	404,524.3	1.4	398,768.4	1.5
Northwest Territories	1,414.5	-5.9	1,503.9	19.1
Nunavut	877.4	0.6	872.3	0.0
Yukon	736.1	-3.1	759.7	-8.6
British Columbia	47,455.2	-0.1	47,483.5	-0.6
Alberta	113,822.4	2.4	111,158.9	8.6
Saskatchewan	20,944.8	-1.9	21,344.9	-1.2
Manitoba	12,390.7	-1.5	12,577.6	5.8
Ontario	113,706.2	2.3	111,134.1	-3.4
Quebec	68,547.6	2.0	67,207.0	-2.8
New Brunswick	4,613.2	2.1	4,517.2	-14.3
Nova Scotia	6,957.4	0.7	6,910.9	8.4
Prince Edward Island	858.7	-11.5	969.8	7.8
Newfoundland	12,200.2	-1.0	12,328.8	31.4